

Code of Ethics

September 2022

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1. Acting with integrity towards everyone

1.1. What is expected from us

At Altadia we have our sights set on the future, knowing clearly the path that will lead us to it: innovation.

An innovation understood, not as novelty or technological, but as a response to the needs of our customers at the present time through innovative solutions.

A unique way of understanding what we do

We believe that the surfaces of the spaces with which we come into contact have, like everything that surrounds us, an influence on our lives.

That is why we work side by side with our clients; to offer them high quality solutions when colouring, painting, decorating and shaping different materials and surfaces.

We help them to conceive inspiring places that respond to their needs and are respectful with their welfare and the environment.

We are people who drive improvements. Together, we lead the sector in which our clients carry out their activity, offering them innovative and quality solutions in their day-to-day life. A challenge that we all make possible because we are:

Experts

We have a great accumulated technical knowledge and an analytical profile that translates into quality.

Demanding

We are not satisfied with doing things as usual. We strive to improve them daily.

Reliable

Our honesty transmits trust, and provides stability to our clients.

Decisive

We have a great response capacity thanks to an agile and efficient structure in all our processes.

Dynamic

We adapt to very different scenarios with great fluidity.

Close

We offer an attentive and direct service to our clients. We are always by their side.

1.2. Mission, Vision and Values

Mission

At Altadia we have a purpose: to transform surfaces in order to create spaces that enrich people lives.

Vision

With a sight on the future, we seek to innovate to respond to our clients' needs.

We will transform the industry. Together.

Values

- Innovation with sense
- Digital Mindset
- Sustainability
- Global and Local vision
- Human value

1.3. Area of application

This Code of Ethics applies to all employees and members of Altadia Group's administrative and management bodies, including people who carry out activities for Altadia without being employed (hereinafter, the "Addressees"). The use of the terms "Altadia Group", "Altadia" or "Company" throughout this document refers jointly to Aquiles Topco, S.L., its subsidiaries and any investee company, directly or indirectly, both national and foreign.

The Code, the Law and the Crime Prevention Policy

Altadia Group operations and employees are subjected to different legal systems depending on the geographical area in which they carry out their activity. Employees have the duty to comply with this Code, with the Criminal Compliance Code, with the rest of Altadia's policies and with all applicable laws, rules and government regulations.

Should any procedure stipulated in the Code contravene the applicable law, the law will govern over the Code. In the event of situations that raise doubts, it is necessary to contact the Control Body or the Compliance Officer (see section 8) to clarify the appropriate way to adjust the conduct to the applicable legal system.

1.4. Raising concerns

In the event of observing a suspicious behaviour, or that may represent a violation of the Code of Ethics, the Criminal Compliance Code or the applicable law, the Addressees must immediately inform the Control Body through the Whistleblowing Channel. By doing so, you are giving the Company the opportunity to address the problem and solve it, before it becomes a violation of the law or a risk to Altadia's health, safety or reputation.

Resources

Addressees have at their disposal many instruments for transmitting and raising any find, doubt or suspicion about potentially illegal behaviour. All Addressees have the duty to communicate, through the

Whistleblowing Channel, any conduct, fact or information that they consider may constitute a criminal offense, a violation of the Code of Ethics or the Code of Criminal Compliance. Likewise, any Addressee can also make use of “Ask a question” section of the Ethics and Compliance Portal to transmit their doubts and questions related to ethical behaviour.

In order to enshrine the principles of respect for anonymity, non-retaliation and maximum diligence in the management of complaints, Altadia Group has enabled a web portal and a telephone number, through an external third party, for the reception and management of complaints made by its Employees or stakeholders. This portal will also contain the Altadia Group Code of Ethics, as well as the catalogue of Compliance policies in force.

When addressees observe or become aware of any conduct contrary to the law or to this Code of Ethics, they may access the Whistleblowing Channel by following the links provided in the Human Resources management platform (Ethics Helpline section), on Altadia's corporate website (www.altadiagroup.com), or directly through the following link: helpline.altadiagroup.com.

It is expressly stated that no complaint will be accepted unless it is made through the aforementioned online form. However, if an Administrator or a Moderator of the Whistleblowing Channel receives a complaint directly from an Addressee, they may report it directly via Proxy.

Confidentiality

Although it is recommended that complainants identify themselves at the time of reporting (in order to facilitate the investigation of the facts), anonymous reports will be accepted and treated with the same diligence than non-anonymous reports, as set out in Directive (EU) 2019/1937. In any case, Altadia will guarantee the utmost confidentiality regarding the identity of the whistleblower, who may choose to remain completely anonymous (both for Altadia and for the company that owns the Whistleblowing Channel) or partially anonymous (only for Altadia Group).

If the whistleblower decides to remain anonymous only to Altadia, he or she may receive communications from the company that owns the Whistleblowing Channel about the status of the case or about new requests for information, clarifications, etc. His personal data will be transferred to the entity managing the Whistleblower Channel platform, which will be considered the data processor for the purposes of personal data protection legislation. On the other hand, if the whistleblower decides to remain completely anonymous and do not provide an email address, he will not receive any type of communication about the status of the case (although he will be able to access the status of the case with the code and password generated at the time of formalising the complaint).

To help maintain confidentiality, Employees who for any reason are aware of a complaint, will avoid disclosing any element of it and even its mere existence. As a guarantee of confidentiality, the exercise of the rights of access, rectification, cancellation and opposition of the denounced will be limited to their own personal data, without being able to know under any circumstances the data related to the whistleblower.

Complaints

No disciplinary or retaliatory action will be taken against the employee who makes a complaint regarding the breach of this Code of Ethics, the Code of Criminal Compliance or the alleged violation of a legal provision. This guarantee will be maintained, even if the information provided is incorrect, provided that the report was made in good faith.

However, it is a violation of the Code of Ethics to make a false accusation deliberately, lie to investigators, or refuse to cooperate with an investigation related to this Code. Honest reporting does not imply that the employee must be right when reporting a concern; he just has to make sure the information he provides is accurate.

2. General rules of conduct

2.1. The image

The employees of a company are the ones who make a difference when it comes to generating a positive image. The image of a company is the image of its employees and depends on the individual actions carried out inside and outside the company.

In performing our duties, we have to interact with different stakeholders. This collective is made up of those persons and entities who, while not belonging to Altadia, are essential for the performance of our business activity: customers, suppliers, institutions, social environment, etc.

The aspects that external clients evaluate and that the employees of Altadia must take care of are:

- **Appearance:** is the personal image that we want to project, the impression that we want others to get in relation to what we are.
- **Attitude:** is the basis of any good relationship. We are expected to be very attentive, well-disposed, kind, dynamic and enthusiastic.
- **Values:** these are aspects that guarantee we are dealing with a solid entity. Initiative, honesty, credibility and trust are the critical factors.

2.2. Compliance with law and Human Rights

Altadia Group undertakes to comply faithfully with the legislation in force, fully respecting Human Rights and the fundamental rights and public freedoms.

The Addressees must know and comply with the legislation in force and maintain, in all their actions, the highest possible standards of ethical behaviour. Likewise, they must avoid any conduct that could damage the reputation of Altadia and negatively affect its interests in real, potential or apparent terms.

2.3. Ethical behaviour

The Addressees of the Ethical Code must: (i) act with honour and integrity in all their dealings with customers, workers, users, relatives, suppliers, governments and public administrations; and (ii) know the laws and rules that affect their work, requesting the necessary information from their superiors, as the case may be.

No employee, manager or member of the Board of Directors will cooperate with third parties in the infringement of the law or any rules in force, or participate directly or indirectly in activities that compromise the principle of compliance with the law enshrined herein. Altadia will supply proper training and establish

the oversight mechanisms necessary to guarantee compliance with this principle of compliance with the law.

2.4. Respect for people

Altadia Group rejects any manifestation of physical, psychological or moral harassment or abuse of authority, as well as any other conduct that could generate an abusive or offensive environment for people.

Altadia members will treat each other with respect, promoting cordial relations and a favourable, pleasant working environment. Likewise, all Addressees will treat their colleagues, superiors and subordinates fairly. Moreover, the treatment of persons belonging to organisations with which Altadia maintains relations, customers and suppliers will be based on mutual respect. Altadia Group will not tolerate any manifestation of physical, sexual, psychological, or moral harassment neither any abuse of authority, or any other conduct that may create an abusive or offensive environment for individuals, including insults.

Equal opportunities

Altadia Group undertakes to respect diversity and guarantee equal opportunities. No one will be discriminated because of their sex, age, disability, nationality, ethnic origin, religion or sexual orientation. All employees are expected to act in accordance with the principles of mutual respect and recognise the right to privacy and dignity.

Moreover, all employees are obliged to act, in relations with stakeholders, in line with the criteria of consideration, respect and dignity, taking into account the different cultural sensitivities of each person and not allowing discrimination due to any personal or social condition.

3. Integrity and internal organisation rules

3.1. Segregation of functions

Altadia Group undertakes to promote a system of segregation of duties in order to prevent fraud and minimize errors and irregularities, by preventing the same person from carrying out all the activities of a specific area of activity.

In particular, the following principles must be followed:

- a) Reconciliation processes in accounting records will always be carried out by a different person than the one who is responsible for keeping the accounts.
- b) No one will be entitled to purchase, receive, record and pay a supplier on their own. At least two or three people will be assigned for this process.
- c) In the process of supplier's selection, several proposals will be requested (at least two or three). Likewise, in this process, the people who receive the proposals will be different to those who make the decision on the selected supplier.
- d) All transactions will undergo a process of approval, authorisation, execution and registration, overseen by persons who are independent of the department that is responsible for the operation.

- e) Software applications will have restricted and limited user profiles and master profiles that allow one person to access all the phases of the entity's operations.

3.2. Powers and responsibilities

Altadia Group will establish a system of delegation of functions by means of the granting of powers and distribution of responsibilities. In order to ensure the principle of segregation of functions, powers of attorney will be limited to the functions and responsibilities of the attorney-in-fact position. In addition, amount limits will be established and multi-signature may be required to authorize higher risk operations and acts, such as the granting of real or personal guarantees.

When establishing the system of delegation of functions and granting of powers, the following principles must be followed:

- a) The decision to delegate functions, distribute responsibilities and grant powers of management and/or administration will always be adopted by the management bodies.
- b) The powers will be limited to the functions and responsibilities delegated and the position held by the empowered person.
- c) The powers will establish limits in terms of amounts for expenses, investments and/or operations and activities involving a greater risk, such as the grant of in rem or personal guarantees.
- d) In exercising these powers, in general terms and especially when certain limits in terms of amounts established by the management body or in the case of activities involving a greater risk, such as the grant of in rem or personal guarantees, are exceeded, joint authorisation with at least two signatures will be required.
- e) The powers granted will be reviewed annually and when any organisational changes take place. In particular, they will be reviewed when the functions of the empowered persons change.
- f) The powers granted shall be revoked when the empowered persons terminate their relationship with the Company.

3.3. Commercial and financial records

Guaranteeing the commercial and financial records are accurate and complete is everyone's responsibility, not just a function attributable to the accounting and finance personnel. Keeping accurate information and records is reflected in the reputation and credibility of Altadia and ensures that it complies with its legal and regulatory obligations.

Correct accounting and financial management are the basis for the correct operation of any company and, in particular, they constitute a key tool in strategic decision-making and risk management. At Altadia we are absolutely committed to the strictest compliance with applicable accounting standards, in particular the Spanish General Accounting Plan and the International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS).

In addition to the respect to legislation in force in the jurisdiction in which they carry out their activity, and compliance with accounting standards, employees must act in accordance with the provisions of this Code of Ethics, the Code of Criminal Compliance and the different sectoral policies.

More specifically, Altadia Group employees must act according to the basic principles detailed below:

- Employees will always register and classify the transactions in the corresponding accounting period and in the appropriate account and department. We must not delay or bring forward the registration of income or expenditure in order to comply with budgetary targets.
- Estimations will be supported by the corresponding documentation and based on the accountancy prudence principle.
- All information sent to the authorities must be complete, reasonable, precise, appropriate and understandable.
- Employees will never falsify documents or use false documentation.
- Employees must not intentionally record the assets and liabilities of Altadia Group in the accounts at a value that is higher or lower than their real value.
- Employees must not distort the true nature of a transaction, or keep dual accounts or conceal or distort the information in the accounting records or reports of the Group.
- Employees must not supply incorrect, inaccurate or imprecise information knowingly.
- Employees will not carry out or register operations using non-accounting elements that are not recorded in the official books, or register expenditure, income, assets or liabilities that do not exist or do so under an incorrect or misleading heading.
- Employees must not participate in the efforts of another person to evade taxation or elude the law. Furthermore, if they are aware of any of these attitudes, they must inform the Control Body, through the Whistle-blower Channel, as soon as possible.
- Employees will comply with their duties to preserve the accounts and not deliberately destroy any accounting documents before the legal deadline for doing so.
- Employees must not intentionally make errors by simulation or misrepresentation, for the purpose of qualifying for benefits under the Social Security System or any other entity or the improper extension of the same.
- Employees will not apply for or obtain subsidies, allowances or aid from any Public Administration, domestically or abroad, by misrepresenting the conditions required to qualify for the same, concealing conditions which would have rendered us ineligible or devoting them to a different purpose to that for which they were granted.

We will strive to be accurate

All employees will strive to be accurate when preparing information for or about Altadia Group, but honest errors may occur occasionally. Only intentional efforts to misrepresent or incorrectly register transactions or falsify Altadia commercial records will be considered violations of the Code and the rest of internal policies.

3.4. Company assets

Altadia Group will place at the disposal of the Addressees the necessary resources to perform their professional activity¹. The Addressees will use the means placed at their disposal by Altadia in a responsible

¹ E.g.: Furniture, telephones, computers, software, internet, intranet, email, etc.

way, without using the same for private or individual purposes, except in those cases in which such use is authorised.

Altadia has **Regulations on Use of IT Resources** which are contained in the Welcome Manual. These regulations set out the obligations and rules that apply to all employees and third parties with access to the corporate information systems, notwithstanding the potential existence of additional obligations depending on the responsibilities entrusted to them.

All the equipment and systems placed at the disposal of the workers for the performance of their functions are the property of Altadia Group. Likewise, all applications and tools installed on such equipment are placed at the disposal of employees for the sole purpose of doing their job correctly and efficiently and carrying out their labour activities, being considered at all times means of production belonging to Altadia and devoted to the performance of its business activities.

The worker, in his capacity as user of the equipment, will be entirely responsible for ensuring that the use of the communication systems owned by Altadia complies with the rules described in **the Regulations on Use of IT Resources**, contractual good faith and the legislation in force.

Use of the communications network for purposes that are not approved or authorised as Altadia activities constitutes misuse of Altadia's resources and may be evidence of subsequent sanctions against the employee.

Basic principles that Addressees of this Code must follow when using Altadia Group assets, are the following:

- Common sense. For example, an occasional telephone call made or personal email sent from the workplace is acceptable. Excessive personal calls or emails constitute improper use of the assets.
- The policies of Altadia may allow for additional personal use of certain assets, for example, a company vehicle or a wireless communication device. We must always check the corresponding policies in order to ensure that Altadia assets are being used properly.
- Theft of Altadia Group assets, whether it be physical theft² or theft by means of embezzlement or intentionally providing false information on hours or expenses, can give rise to dismissal and criminal proceedings. The Altadia treats the theft of assets belonging to other employees in the workplace in the same way as the theft of Company assets.

Use of time and other assets

- Employees must not participate in any personal activities during working time that interfere or prevent them from complying with their labour duties.
- Addressees must not take advantage for their personal benefit of opportunities for financial gain of which we become aware as a result of their position in Altadia Group or by using an asset or information belonging to Altadia, for personal gain.

² E.g.: The unauthorised removal of a product, equipment or information belonging to Altadia.

3.5. Use of information: privacy and confidentiality

Employees are obliged to protect Altadia non-public information at all times³, both inside and outside the workplace and during working and non-working hours⁴. Also, records should be kept or disposed in accordance with Altadia record retention policies, and work content should be kept confidential in dealings with third parties.

Addressees will not disclose non-public information to persons outside Altadia Group, including relatives and friends, except when necessary for commercial reasons. Altadia employees, must be particularly wary when in public places, with regard to the information that may be gathered from their conversations and work with non-public information that may be carried out while in view of other people. To do this, they must take the necessary measures and procedures so the information is duly protected against any external risk.

Employees have the obligation to notify the Control Body or the Compliance Officer of any reasonable indication of leakage of reserved and confidential information or of private use, as soon as it becomes known.

Likewise, directors, managers and employees will follow the following behavioural guidelines:

- a) The duties of confidentiality with regard to the handling of confidential information also apply outside of working hours and will subsist indefinitely, even after the labour or commercial relationship has concluded.
- b) Put in place sufficient security measures and apply the procedures established to protect secret and confidential information, recorded in a physical or electronic medium, against any internal or external risk of unauthorised access, manipulation or destruction, whether intentional or accidental.
- c) Protect and maintain the strict confidentiality of secret and confidential information on customers, suppliers, advisors, competing companies and other undertakings to which the Addressees may have access.
- d) Disclose and use the secret and confidential information solely for the purposes for which it is intended.
- e) Adopt the necessary measures to ensure the secret and confidential information is duly protected in the event of assistance of a third party is required and it is necessary to disclose the information to such party, signing a written, binding confidentiality agreement to that end, with all existing legal guarantees.
- f) Maintain confidentiality regarding the content of the work done by Addressees in their relations with third parties.
- g) Notify the Control Body of any reasonable indication of a leak of secret and confidential information and of the specific use of that information at the moment the leak comes to light.
- h) In the event the Addressee has to take information outside of the facilities of Altadia in order to carry out labour tasks, return the information immediately after such tasks have been completed.
- i) Return the reserved and confidential information to Altadia at the moment the labour or the professional relationship concludes, including documents and media or storage devices, as well as

³ E.g.: Contacts and pricing information, market information, technical specifications, employee information, etc.

⁴ This obligation will apply even after the employment relationship has ended.

the information stored on his/her computer, with the Addressee's duty of confidentiality remaining in force in any event.

Likewise, directors, managers and employees will refrain from:

- a) Disclosing or disseminating secret and confidential information to third parties and/or using it, without proper authorisation or for personal use.
- b) Using secret and confidential information fraudulently.
- c) Gain a personal benefit from an opportunity for gain of which the person became aware while performing his/her duties.
- d) Using the secret and confidential information, in full or in part, for a purpose different to the one assigned to the Addressee according to his/her duties.
- e) Copying, reproducing or duplicating all or part of the secret and confidential information without the written authorisation of the Control Body.
- f) Storing secret and confidential information without adopting the appropriate security measures, or on private computers or other means not provided by Altadia Group.
- g) Leaving computers, tablets or mobile telephones belonging to Altadia inside cars or in places they can be stolen by third parties.
- h) Allowing close relatives or persons who live with the Addressee to use computers, tablets or mobile telephones that belong to Altadia Group.

3.6. Personal data protection

Altadia Group respects the privacy of all its employees and other interest groups. We must process personal data in a responsible manner and in compliance with all applicable privacy laws. Employees handling the personal information of others will:

- Act in accordance with applicable law. In particular, following the provisions of Spanish Organic Law 3/2018, of December 5, on Protection of Personal Data and guarantee of digital rights, and the EU GDPR.
- Act in accordance with all corresponding contractual obligations.
- Gather, use and process such information for legitimate commercial purposes only.
- Limit access to information to those Addressees who have a legitimate commercial reason to see the information and take care to avoid any unauthorised disclosure.

3.7. Respect for intellectual and industrial property rights

Altadia Group is aware that intellectual and industrial property is the result of effort, work and dedication. For this reason, Altadia is committed to defending its intellectual and industrial property rights and those of third parties.

With a view to protecting the intellectual and industrial property rights held by Altadia or that have been legally assigned to it, or protecting the rights that would correspond to third parties in this regard; directors, managers and employees will refrain from:

- Distributing, plagiarising, reproducing or publicly communicating any literary, artistic or scientific works that are protected by copyright⁵, regardless of the medium or format used without the authorisation of the holders of the corresponding intellectual property rights or of their assignees.
- Reproduce, imitate, modify or usurp a distinctive sign that is identical or can be confused with another protected by an industrial property right, without the consent of the owner of the registered right.
- Manufacturing, importing, possessing, using, offering or introducing into trade R+D+I objects, products, procedures, results or projects (inventions) protected fundamentally by patents or utility models or industrial or artistic drawings/designs, without the consent of their holders.
- Using materials in relation to which there is no record of the prior authorisation of the holder, in particular, images, texts, patents and utility models.
- Using images and texts or drawings found on the internet for which the corresponding rights have not been acquired, unless they are public domain images, texts or drawings.
- Recipients will not be able to access the web, intranet or social media without authorisation with the intent to manipulate, introduce content, data, images, videos which can violate intellectual and industrial property legislation and may damage Altadia Group and third parties' reputation.
- Addressees will not be able to access Altadia website, intranet or social networks without authorization in order to manipulate or introduce content, data, images, videos that may constitute a violation of the legislation on intellectual or industrial property and that could damage the reputation of Altadia or third parties.

3.8. Proper planning management

Altadia promotes professional, upstanding, impartial and honesty in all planning and real estate activity. The commitment to proper planning management implies the prohibition of the following conduct: carrying out unauthorised urbanisation, construction or building works on land reserved for roadways, green spaces, public domain assets or places whose scenic, ecological, artistic, historical or cultural value has been legally or administratively recognised or that has been considered deserving of special protection for the same reasons.

4. Conflicts of interest

4.1. General principles

A conflict of interest arises when personal activities and relationships interfere or appear to interfere with the ability of the Addressee to act in the best interest of Altadia. Participation in situations where there may be a direct or indirect conflict of interest should be avoided. Altadia has provided a catalogue of situations to avoid and their corresponding controls, developed in the Criminal Compliance Code⁶.

⁵ E.g.: Books, texts, reports, projects, graphs, photos, databases, computer software, etc.

⁶ Please see Appendix VI of the Criminal Compliance Code (Code 500-002).

The Addressees of the Ethics Code will act with the utmost rigor and diligence, scrupulously respecting the Code, the Code of Criminal Compliance, internal policies and the different legal regulations applicable to Anti-Corruption matters.

All situations in which, actually or apparently, directly or indirectly, a conflict of interest arises, must be immediately reported to the Control Body or to the Compliance Officer for their examination and decision. Among others, the duty to avoid situations of conflict of interest obliges Addressees to refrain from:

- a) Carrying out transactions with Altadia Group entities, except for ordinary operations, carried out in standard conditions for customers and of scant significance, understood as those where the information on the same is not necessary to provide the true and fair picture of the wealth, financial situation and results of the entity.
- b) Using the name of any of Altadia Group companies or invoking one's status within it in order to exert improper influence in the execution of private operations.
- c) Making use of Altadia's assets, including the confidential information owned by Altadia Group, for private purposes.
- d) Taking advantage of business opportunities of Altadia Group for the own profit.
- e) Obtain advantages or remuneration from third parties, outside Altadia, associated with the performance of their position.
- f) Carrying out activities for their own or for someone else's behalf that involve effective, current or potential competition with Altadia Group or that places the Addressee in a permanent conflict with Altadia's interests.
- g) Representing any Altadia entities in commercial relations in which the Addressee could have a direct or indirect personal interest.
- h) Giving or receiving gifts, benefits or favours that condition the commercial relationship of Altadia Group with third parties.
- i) Benefiting from confidential information or business opportunities to which the Addressees have access as a result of their position in Altadia.
- j) Making use of Altadia funds for private purposes in any way.
- k) Making use of Altadia facilities or other resources for private purposes
- l) Directly or indirectly receiving assets or rights coming from persons or companies related, in any way, to the activities of Altadia Group.
- m) Participating in competitions, draws or promotions that Altadia may organise for outside parties.

Likewise, all members of Altadia Group, in the position of responsibility they hold, they will:

- a) Make decisions based on professional criteria exclusively, ensuring that hierarchical position, activity and influence are not used to obtain private benefits.
- b) Ensure any personal activity outside those carried out in Altadia, does not generate a conflict with the interests of Altadia Group.
- c) Notify the Control Body of any financial or non-financial interest that may cause a conflict with their function within Altadia Group.
- d) Notify their superior of any personal interest that may affect the performance of their work.

- e) Notify their superior, will notify the Control Body, of any transaction of a private nature with any entity of Altadia.

4.2. Suppliers

Addressees responsible for selecting or negotiating with a supplier or subcontractor on behalf of Altadia, must take special care regarding to conflicts of interest. The selection of the abovementioned will be made following the pre-established procedure in the **Purchasing Policy (Code 100-006)** and will be based on objective and understandable criteria.

Each employee who participates in the selection of suppliers and subcontractors, and who might have a personal interest that may influence the selection process, must inform his supervisor, and this one to the Control Body. No employee may enter into private contracts with a supplier or subcontractor with whom he maintains a professional relationship, unless he has obtained the written approval of the Control Body.

4.3. External investments

Administrators, directors and employees to whom this Code applies, should avoid having investments that could affect decision-making on behalf of the Company, without the written permission of the Control Body. In any case, it will be understood that direct or indirect investments in a supplier, customer or competitor are not permitted without the written permission of the Control Body.

4.4. External employment

In general, an employee must not be employed outside of Altadia Group, especially if such employment can interfere with his/her capacity to do his/her work in Altadia. Attention should also be paid to work policies and contracts, which may impose additional restrictions. Control Body written authorization will be required for an employee to have an additional job besides the one they have in Altadia.

Employees must not provide services, receive payments or be employed at the same time by a customer, supplier or competitor of the Company without the prior approval of the Control Body.

4.5. Relatives and friends

Many employees have relatives and friends who are employees or have commercial relations with customers or supplies of Altadia. These interests do not create a conflict of interest unless:

- The employee has discretionary authority to negotiate with any of these companies as part of his/her work in Altadia; or
- relative or friend of the employee negotiates with Altadia on behalf of the other company.

In any of these situations, the employee must have the written approval of the Control Body and renew it annually. Moreover, personal relations in the workplace should not affect his/her capacity to act in the best interests of Altadia and they should not affect any labour relationship. Labour decisions should be based on qualification, performance, abilities and experience.

4.6. Gifts, presents, meals and hospitality

Gift: gifts, presents or hospitality are understood to refer to any financially valuable goods or rights that exceed "Standard Trade Practices".

Standard Trade Practice: is understood as the usual courtesy in terms of presents or hospitality of scant financial value which is common in the sector of activity of Altadia and that does not exceed a value of 100 euros per recipient and year⁷.

Directors, managers and employees will only be able to give and receive Gifts and other benefits when they do not exceed the Standard Trade Practices.

The giving or acceptance of Gifts that exceed the Standard Trade Practices must be authorised in writing by the Control Board. The request of authorisation will have to be processed using the established channel for that purpose by Altadia (please see point 1.4 of this Code). In this sense, the rules applicable to the granting of compensation to public officials are especially strict.

Receipt of gifts

The reception of Gifts, meals and other attentions are regulated in the Criminal Compliance Code. As a general rule, employees will not accept Gifts, meals or other hospitality on a personal basis, or indeed any other favours from customers or suppliers if by doing so he/she could be compromising his/her capacity to take objective decisions for the benefit of Altadia Group. Any Gift from a third party who maintains a commercial or professional relationship with Altadia is received as employee, manager or director of the Altadia and not on a personal basis. Moreover, the Addressees of the Code:

- They will not accept gifts, meals or other hospitality signs in exchange for doing something or making promises for a customer or supplier or that could deliver in a conflict of interest or be of an explicitly sexual nature.
- They will not request gifts, meals or other kinds of hospitality from a customer or supplier.
- They will not accept considerations in cash or cash equivalents, such as gift vouchers.
- They may accept presents with a symbolic value, for example trophies or statuettes, which are engraved in recognition of a commercial relationship.
- They may accept meals and other kinds of occasional hospitality from customers and suppliers if the customer or supplier attend the event and the costs involved are in line with local customs for meals and hospitality related to the business.

Considerations granted

Gifts, meals and other kinds of hospitality for customers and suppliers must back-up legitimate commercial interests of the Group and be reasonable and appropriate for the circumstances. Our customers' and suppliers' own rules must always be taken into account in terms of the acceptance of gifts, meals and other kinds of hospitality.

⁷ E.g.: Gifts of a corporate or advertising nature; promotional items; and materials for meetings, seminars, congresses or talks.

Particularly strict rules will be applied in order to grant public servants' considerations. For those that exceed symbolic gifts of scant value, the employee must have obtained the approval of the Control Body before giving the consideration⁸; it will also request advice when doubts arise regarding the status of a person as a public servant.

Altadia Group is decidedly committed to its social environment, meaning that, within the applicable legal framework, it states its preparedness to provide support to not-for-profit causes by means of donations. Not-for-profit causes include activities of a scientific, cultural, social and sporting nature together with other social projects. Donations may be made in the form of monetary or in-kind contributions and the sole purpose of the same will be the support of not-for-profit causes, without expecting any consideration or conduct on the part of the beneficiary or a third party in exchange. Under no circumstances donations of any kind may be made to political parties or government entities.

Donations in cash and by any other means that prevent correct documentation, accounting treatment and monitoring of expenses are especially prohibited. Failure to comply with any of the above provisions must be reported through the Whistle-blower Channel.

5. Integrity in negotiations with external parties

Corruption means abuse of power or trust bestowed by public or private entities to a person who expresses his/her preparedness to exercise such power and authority for the benefit of third parties. The representatives of a company, in the context of a business relationship, shall refrain from requesting or accepting any compensation for their own benefit or that of a third party in exchange for adopting an unfair decision in the procurement of goods or services. Both the offer and the acceptance of compensation or gifts for the purpose of influencing decision-making processes are prohibited and are criminally prosecuted offences.

5.1. Negotiations with authorities and public administration

Global nature of our business often requires interacting with authorities and public administrations all over the world.

Under no circumstances, administrators, directors and employees will make offer, promise or concession for any type of benefit or monetary or non-monetary gift (even if it does not exceed the Standard Trade Practices), directly or indirectly, to authorities, employees of public administrations and public officials, nationals or foreigners of any class or administration with the expectation of obtaining favourable treatment. In the event that it is deemed mandatory to provide something of value to a government official, the prior written approval of the Control Body must be obtained⁹.

In particular, directors, managers and employees will:

⁸ Approval must be requested through the aforementioned Conflict of Interest Management module (must see section 4.6. of this Code of Ethics).

⁹ Approval must be requested through the aforementioned Conflict of Interest Management module (must see section 4.6. of this Code of Ethics).

- a) Refuse to offer and to receive any kind of bribe.
- b) Report via the Whistle-blower Channel any offer, promise or request for a bribe or attempted bribery as soon as it comes to light.
- c) Prevent any corrupt practice, bribery or payment of commissions of any kind whatsoever.
- d) Refrain from promising, offering or granting any kind of benefit, whether direct or indirect to any public servant (or Related Person) or any other person.
- e) Refrain from using any kind of personal influence with officials or authorities.
- f) Refrain from hiring former civil servants, civil servants on leave or politicians after resignation or retirement when the activities for which they are hired are directly or indirectly related with the duties performed or supervised while they held their former position.
- g) Refrain from doing business through bribes or personal payments to actual or potential clients.
- h) Refrain from making payments or donations to political parties in terms that are not allowed by current legislation.
- i) Refrain from hiring former officials, public officials on leave of absence or politicians after their resignation or retirement when the activities for which they were to be hired are directly or indirectly related to the functions performed or supervised by them during their tenure in office¹⁰.

5.2. Negotiations with clients and suppliers

Altadia Group values its relationships with customers and suppliers. We should treat our partners in the same way we expect to be treated, with honesty and respect. In regard with the information provided, Addressees must:

- Refrain from participating in unfair, misleading or confusing practices.
- Present Altadia Group products honestly and directly.
- Ensure the quality of the products, the veracity of their characteristics and the accuracy of their conditions, in accordance with the information supplied for their marketing and sale.
- Develop supplier selection processes with criteria of transparency, impartiality, objectivity and efficiency, applying quality and cost criteria in the selection processes, avoiding conflicts of interest or favouritism of any kind.

5.3. Negotiations with competitors

Altadia is committed to fair competition on the markets, promoting free competition and complying with competence legislation in force. Hence, employees must act with precaution in dealings with competitors and when gathering information related to them.

Competition Law

Altadia competes fairly and complies with all applicable competition laws around the world. These laws are often complex and vary considerably from one country to the next, both in terms of the scope of their cover

¹⁰ In order for the prohibition in this paragraph to apply, all the conditions established therein must apply and, in particular, the link between the activity to be carried out by the person hired by Altadia and their previous activity.

and their geographical sphere. Conducts which are permissible in one country may be illegal in another. Given that the sanctions for violation of such regulations can be severe, we should ensure compliance with them.

Competitive intelligence

Gathering, sharing and using information on our competitors is only permitted when done by legal and ethical means. In the event of contacting a competitor, employees will ensure they do not receive or supply any kind of information from which it would be possible to infer the present or future behaviour of Altadia Group or its competitors in the market.

Prohibited activities

The following basic restrictions apply to Altadia capacity to gather competitive intelligence:

- Addressees must not participate in illegal or unlawful activities to obtain competitive information. This includes theft, unauthorised entry, eavesdropping, wire-tapping, computer piracy, invasion of privacy, bribery, misrepresentation or searching in someone's rubbish.
- It will not be accepted or used competitive information that was disclosed to us as a result of a violation of a confidentiality agreement between a third party and one of our competitors.

In the same way, Altadia will not perform the following activities:

- Use, disseminate, disclose or assign secrets of other companies obtained unlawfully to third parties, even if we were not involved in the discovery, provided we are aware of the unlawful origin.
- Carry out practices that expressly or tacitly imply a sharing out of the market or any other conduct contrary to the rules on competition.

5.4. Negotiation with intermediaries

The participation of brokers, agents and advisors (hereinafter, "**Intermediaries**") constitutes an important and essential mean for achieving success on the market in many countries. Meanwhile, the participation of a third party can be used as a way of concealing unlawful payments and circumventing legal prohibitions regarding corruption.

Intermediation agreements will only be concluded by persons or companies who possess the necessary references and who are expected to contribute to the development of specific projects. Intermediaries will be selected in accordance with detailed work specifications and the entire selection process must be extensively documented.

Intermediation agreements will be documented in writing and contain a detailed description of the services that are to be supplied. The amount of the remuneration will be appropriate in accordance with the services provided. Payments to intermediaries will never be made in cash and will always be made after conclusion of the agreed provision of services or a part thereof.

5.5. Fraud prevention

Altadia Group is fully committed to avoiding fraud, as well as any kind of deceit or evasion of legal obligations for the purpose of obtaining a profit¹¹. For this reason, Altadia and its directors, managers and employees will not:

- a) Misappropriate Altadia Group assets.
- b) Manipulate documents or computer media, whether accounting data or any other kind.
- c) Present fraudulent financial information.
- d) Pay salaries or other remuneration to people who do not provide services or work for Altadia Group.
- e) Cancel invoices already paid.
- f) Keep a system of double invoicing and/or accounting.
- g) Register liabilities that do not have a documentary back-up.
- h) Carry out sales or provide services that are not reported in the appropriate tax declarations.
- i) Obtain credits by means of documents and false details.
- j) Pay reimbursements of expenses to directors, managers and employees for services not performed.

6. Environment and safety

Altadia considers safety of employees and protection of the environment one of its main interests, at the same level of quality and customer service. Altadia is aware of the environmental and safety responsibility that originates the development of any industrial activity.

For this reason, Altadia's Top Management is committed to improve safety and environmental conditions constantly, ensuring its workers develop their duties in a safe and stable environment. The directors and managers with staff under their charge have the responsibility of stimulating and maintaining the spirit of safety and awareness with the environment, both in the behaviour of employees and in the improvement of the facilities.

As result of this, Altadia has a **Welcome Manual** which contains the Internal Regulations on Health, Safety and the Environment. This Manual does not intend to cover each and every one of the multiple and variable risks involved in work on our industry. It is designed to establish a general guide for the actions of employees and contracted or subcontracted companies who work under Altadia's premises.

The provisions contained in these Regulations do not cancel or modify any laws, regulations or rules in force, acting instead as a supplement to the same. In the event of a discrepancy between the Regulations and the legal rules in force at any given time, the latter will prevail.

¹¹ Please see the Criminal Compliance Code of Altadia Group (Code 500-002).

Top Management requests from all personnel and, in particular, from managers, supervisors, prevention delegates and members of the various occupational health and safety committees (or equivalent figure), suggestions for continuous improvements to the text of the aforementioned Regulations, which will be published when so advised by the nature and depth of the suggestions themselves, or by technical advances. These suggestions should be made through the "Ask a question" section of the Ethics and Compliance Portal.

7. Money laundering and terrorism financing

Crimes of money laundering and financing terrorism are defined in articles 301 and 576 of the Spanish Criminal Code, respectively. The legislative development of these articles occurs in Law 10/2010, of April 28, on the prevention of money laundering and financing terrorism.

Altadia is committed to reject any type of criminal offense. Being aware that these types of crimes can generate criminal responsibility for the legal person, which has adopted the measures and established the necessary protocols to detect any behaviour of this type¹².

Money laundering refers to mechanisms or procedures designed to give an appearance of legitimacy or legality to goods or assets from a criminal origin. Hence, money laundering is understood as actions designed to acquire, possess, use, convert or transfer goods in the knowledge that they are the product of a criminal activity or any other designed to conceal or hide the unlawful origin of the same or to assist the person who participated in the infringement or infringements to escape the legal consequences of his/her actions.

Meanwhile, financing terrorism will be understood as the supply, deposit, distribution or collection of funds or assets, by any means, directly or indirectly, with the intention of using them or the knowledge that they are to be used, in full or in part, for the commission of any of the terrorist offences set out in the applicable legislation. Terrorist financing shall be deemed to exist even if the provision or collection of funds or property has taken place in the territory of another country.

Both criminal conducts may result in financial penalties and may give rise to criminal liability for the legal entity i.e., Altadia. Therefore, Altadia shall implement measures and provide information courses and instruction to its managers and employees on the practice of anti-money laundering measures. The Addressees of this Code of Ethics shall report to the Control Body, through the Whistle-blower Channel, any behaviour that could be classified under either of these two types of offences.

8. Code Administration

The Code of Ethics is designed to ensure uniformity in the conduct of employees inside Altadia and in their negotiations under its behalf. Procedures for addressing potential violations of the Code were developed in order to ensure the uniformity of the procedures throughout the organisation.

¹² Please see point 7.1.4. of Criminal Compliance Code.

This Ethical Code applies to all employees and members of the management and administrative bodies of Altadia Group. Not reading the Code of Ethics does not exempt the Addressee from the responsibility of complying with the content of it.

Compliance function

The Control Body, composed by the members of the Audit Committee, who are directors that do not belong to the Management staff, is responsible for the application of the Code of Ethics in Altadia Group. The Control Body exercises the following functions:

- a) Promote the knowledge and understanding of the Code of Ethics by all the Addressees.
- b) Evaluate the level of compliance and propose to the Board of Directors the review and update of this Code, considering the suggestions made by the Addressees.
- c) Interpret the Code of Ethics taking into account the sector of activity to which the different subsidiaries of Altadia belong, and resolve any doubts that may arise related to its interpretation and / or application.
- d) Resolve any doubts that may arise in relation to the interpretation and/or application of the Code of Ethics.
- e) Receive any doubts or complaints regarding actions that do not respect the ethics, integrity or represent an attack on the principles contained in the Code of Ethics, the Criminal Compliance Code or that may constitute a violation of the law.
- f) Receive the suggestions, doubts or proposals related to the Code of Ethics.

The Control Body has designated Mr. José Manuel Nieto Ranero (compliance-officer@esmalglass-itaca.com), as extension and support in exercising the regulatory compliance functions. The Compliance Officer is available to answer any queries regarding the Code of Ethics or the Company's internal policies.

Investigation of potential violations of the Code

Altadia Group takes all reports of potential violations of the Code seriously and undertakes to maintain confidentiality and investigate all accusations in full. The head of regulatory compliance can carry out or manage the corresponding investigations, prior delegation by the Control Body. The investigation of possible violations of the Code of Ethics, internal policies or legal provisions, will be carried out following the provisions of the Whistleblowing Channel Policy (Code 500-007).

Disciplinary measures

Any non-compliance with the rules of this Code may entail the application of disciplinary measures or sanctions by virtue of labour legislation, including dismissal and other legal sanctions, as set out in the applicable collective agreement.

When the Control Body determines, in a well-founded manner, that unlawful activity or acts that contravene this Code of Ethics or the internal policies have been committed, will inform the Board of Directors, who will make a reasoned decision about the disciplinary measures to be taken. In addition, it will also be responsible for determining the initiation of the corresponding legal actions.

Dissemination, acceptance and diffusion of the Code

The Code of Ethics will be notified to all Addressees, who will assume the commitment to comply with it in writing. In the case of new joiners: the compliance commitment will appear expressly as an appendix to the contract of employment (attaching a copy of the Code of Ethics to the contracts of employment or Welcome Manual with the employee's signature of express acceptance).

When the Code of Ethics is updated, the Control Body will include renewals of the compliance commitment by the employees in the training and dissemination activities of the new Code.

Additionally, Altadia will communicate and disseminate this Code among employees by means that ensure effective knowledge of it.

The Code of Ethics will be revised and updated periodically, taking particular account of the suggestions and proposals made by the Monitoring Body in its annual report. All amendments to this Code of Ethics will require the express agreement of the Board of the Directors after the Monitoring Body had issued a report.

Related documentation

The Code of Ethics belongs, together with the rest of the internal policies, including the Criminal Compliance Code, to the control frame of the Criminal Crimes Prevention Model. All Recipients, depending on their attributions and powers, must know the content of Altadia Group's policies and, in particular, of this Code of Ethics and the Criminal Compliance Code, and apply them faithfully in the fulfilment of their functions and responsibilities.

Approval and entry into force

The Code of Ethics, in its current version, has been approved at Altadia Group level at the meeting of the Board of Directors held 7 February 2019. It entered into force, from the moment of its approval.

The Control Body, as a surveillance and control body, may propose to the Board of Directors the modifications of this Code that it deems appropriate, in order to maintain due control of Altadia activities. Thereby, the risk of criminal offences and violation of the provisions detailed in the Code of Ethics and the Code of Criminal Compliance will be minimized.

The total or partial modification of the Code of Ethics will require the approval of the Board of Directors. However, the Control Body is authorized to clarify, regularize, harmonize and adapt this Code to the legislation in force at all times, as long as these changes do not involve a substantial or material modification thereof.



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Transforming surfaces
to create spaces that
enrich people's lives

